

# 'India engaging with all stakeholders to mitigate impact of US tariffs'

**Our Bureau**

New Delhi

The government remains engaged with all stakeholders, including exporters, export promotion councils, industry associations and State governments, on the evolving impact of the US tariff measures, said Minister of State for Commerce Jitin Prasada in the Lok Sabha on Tuesday.

"The government continues to work to mitigate the impact of the US tariff measures on Indian exports through a comprehensive multi-pronged strategy encompassing intensive engagement with the US government for a mutually beneficial India-US bilateral trade agreement, immediate relief through trade relief measures of RBI, credit guarantee scheme for exporters, enhancement of domestic demand through next generation GST reforms...", said Prasada in reply to a question by Congress leader Rahul Gandhi on the impact of US tariffs on labour-intensive sectors.

The government also sought to provide relief through export promotion measures, such as the new export promotion mission

(EPM), which provides support and assistance to exporters as well as by pursuing FTAs with new countries and better utilisation of existing free trade agreements (FTAs), he said.

Earlier this year, an Inter-Ministerial Committee was constituted to consider the trends with respect to imports and exports and recommend corrective action wherever required. It includes representatives from the Department of Commerce, Department of Revenue, Department for Promotion of Industry and Internal Trade, Directorate General of Foreign Trade, and Directorate General of Commercial Intelligence and Statistics.

India is hopeful that it can soon work out the first tranche of a trade deal with the US, which will lead to a considerable rollback of the stiff 50 per cent tariffs.

"Under EPM, priority support will be extended to sectors impacted by recent global tariff escalations, such as textiles, leather, gems & jewellery, engineering goods and marine products. The intervention will help sustain export orders, protect jobs, and support diversification into new geographies," said Prasada.